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**SHENYIN WANGUO (H.K.) LIMITED**

**申銀萬國(香港)有限公司**

*(Incorporated in Hong Kong with limited liability)*

(Stock code : 218)

**CHANGE OF DIRECTORS**

The Board announces the resignation of Mr. Feng Guorong as Executive Director and the Chairman of the Board of the Company and the appointment of Mr. Chu Xiaoming as Executive Director and the Chairman of the Board of the Company with effect from 20 December 2010.

**RESIGNATION**

The Board (the “Board”) of Shenyin Wanguo (H.K.) Limited (the “Company”) announces that Mr. Feng Guorong resigned as Executive Director and the Chairman of the Board of the Company on 20 December 2010 due to retirement. Mr. Feng has confirmed that he had no disagreement with the Board and that there were no other matters that need to be brought to the attention of the shareholders of the Company.

The Board would like to take this opportunity to express its gratitude to Mr. Feng for his valuable contribution towards the Company during his tenure of service.

**APPOINTMENT**

The Board also announces that Mr. Chu Xiaoming was appointed as Executive Director and the Chairman of the Board of the Company on 20 December 2010.

Mr. Chu Xiaoming, aged 48, was appointed as Director, Vice Chairman of the Board and Acting President of Shenyin & Wanguo Securities Co., Ltd. (“SWSC”), a substantial shareholder of the Company, in October 2010. Prior to joining SWSC, Mr. Chu was General Manager of Zhonghai Trust and Investment Co., Ltd., which was renamed in 2007 as Zhonghai Trust Co., Ltd., from September 2003 to October 2010. Saved as disclosed above, Mr. Chu Xiaoming has not held any other directorships in any listed companies in the last three years.

Mr. Chu graduated from The University of Hong Kong with a master degree in Business Administration (International) in 2003 and obtained the qualification as Senior Economist issued by Industrial and Commercial Bank of China in 1994.

Mr. Chu has also been appointed as director of certain wholly owned subsidiaries of the Company. Saved as disclosed above, he does not have any relationship with any other director, senior management, controlling shareholder or substantial shareholder of the Company.

Mr. Chu does not have interests in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance. In addition, there is no service contract between the Company and Mr. Chu. He will not receive any remuneration in respect of his directorship in the Company and the above-mentioned wholly owned subsidiaries of the Company, and there is no fixed term of his service with the Company. Pursuant to the Articles of Association of the Company (the “Articles”), Mr. Chu will retire and be eligible for re-election at the next general meeting of the Company. Thereafter, he will be subject to retirement by rotation at least once every three years and re-election at the Company’s annual general meetings in accordance with the Articles.

Saved as disclosed above, there are no other matters that need to be brought to the attention of the shareholders of the Company and there is no information to be disclosed pursuant to the requirements of Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited in connection to the appointment of Mr. Chu.

By order of the Board  
**Wong Che Keung Leslie**  
*Company Secretary*

Hong Kong, 20 December 2010

*As at the date of this announcement, the Board comprises 10 directors, of which Mr. Chu Xiaoming, Mr. Lu Wenqing, Mr. Lee Man Chun Tony, Mr. Guo Chun and Mr. Ying Niankang are the executive directors, Mr. Chang Pen Tsao and Mr. Huang Gang are the non-executive directors, Mr. Ng Wing Hang Patrick, Mr. Kwok Lam Kwong Larry and Mr. Zhuo Fumin are the independent non-executive directors.*